

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2018 (Unaudited)**

**Six (6) Months of Operations- 50.00% of Year**

Account Number	Description of Account	Actual Information				Year-to-Date Variance	Percent of Annual Budget	Footnotes
		Annual Budget	Current Month Actual	Year-to-Date Actual	Year-to-Date			
	<b>REVENUES:</b>					<b>Over/(Under)</b>		
325211	Net Maintenance Assessments	\$ 3,264,950	\$ 17,372	\$ 3,207,810	\$ (57,140)	98.25%	A	
337401	Sumter Co Road Agreement	6,409	1,433	2,867	(3,542)	44.73%		
341908	Electric Reimbursement	-	-	71	71	0.00%	B	
341999	Miscellaneous Revenue	-	-	350	350	0.00%	C	
361102	Interest Income Cash Equiv	11,675	5,395	23,308	11,633	199.64%	D	
361105	Interest Income Tax Collector	500	-	2,171	1,671	434.20%	E	
	<b>Total Revenues:</b>	<b>\$ 3,283,534</b>	<b>\$ 24,200</b>	<b>\$ 3,236,577</b>	<b>\$ (46,957)</b>	<b>98.57%</b>		
361304	Unrealized Gain or Loss- FMIvT	-	(427)	(1,577)	(1,577)	0.00%	F	
361306	Unrealized Gain or Loss- FLGIT	-	(206)	(2,027)	(2,027)	0.00%	F	
361307	Unrealized Gain or Loss- LTIP	-	(11,953)	15,624	15,624	0.00%	F	
	<b>Total Available Resources:</b>	<b>\$ 3,283,534</b>	<b>\$ 11,614</b>	<b>\$ 3,248,597</b>	<b>\$ (34,937)</b>	<b>98.94%</b>		
	<b>EXPENDITURES:</b>					<b>Under/(Over)</b>		
511111	Executive Salaries	\$ 18,000	\$ 800	\$ 4,200	\$ 13,800	23.33%		
511211	Social Security Taxes	1,115	50	260	855	23.32%		
511212	Medicare Taxes	260	12	61	199	23.46%		
511241	Worker's Compensation	50	-	16	34	32.00%		
	<b>Subtotal Personnel Services</b>	<b>\$ 19,425</b>	<b>\$ 862</b>	<b>\$ 4,537</b>	<b>\$ 14,888</b>	<b>23.36%</b>	<b>G</b>	
513311	VCCDD Management Fees	143,596	11,966	71,800	71,796	50.00%		
513312	Engineering Fees	2,600	-	1,068	1,532	41.08%		
514313	Legal Services	5,000	320	2,700	2,300	54.00%		
513314	Tax Collector Fees	68,020	347	64,156	3,864	94.32%	H	
519316	Deed Compliance Services	112,238	9,353	56,120	56,118	50.00%		
513318	Technology Services	5,150	429	2,576	2,574	50.02%		
519319	Other Professional Services	2,859	473	1,454	1,405	50.86%		
	<b>Subtotal Professional Services</b>	<b>339,463</b>	<b>22,888</b>	<b>199,874</b>	<b>139,589</b>	<b>58.88%</b>		
513322	Auditing Services	9,500	-	6,750	2,750	71.05%	I	
	<b>Subtotal Accounting &amp; Auditing</b>	<b>9,500</b>	<b>-</b>	<b>6,750</b>	<b>2,750</b>	<b>71.05%</b>		
513343	Systems Management Support	225	38	94	131	41.78%		
513344	Payroll Services	162	-	-	162	0.00%		
	<b>Subtotal Other Contractual Services</b>	<b>387</b>	<b>38</b>	<b>94</b>	<b>293</b>	<b>24.29%</b>		
513412	Postage	200	-	-	200	0.00%		
	<b>Subtotal Comm &amp; Freight Services</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>0.00%</b>		
541431	Electricity	207,971	15,722	94,258	113,713	45.32%		
539434	Irrigation Water	53,865	4,756	20,612	33,253	38.27%		
	<b>Subtotal Utilities Services</b>	<b>261,836</b>	<b>20,478</b>	<b>114,870</b>	<b>146,966</b>	<b>43.87%</b>		
539442	Equipment Rental	500	-	-	500	0.00%		
	<b>Subtotal Rentals &amp; Leases</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>		
513451	Casualty & Liability Insurance	6,200	-	6,110	90	98.55%	J	
	<b>Subtotal Insurance</b>	<b>6,200</b>	<b>-</b>	<b>6,110</b>	<b>90</b>	<b>98.55%</b>		
539461	Equipment Maintenance	500	-	-	500	0.00%		
539462	Building/Structure Maintenance	12,184	857	6,345	5,839	52.08%		
539463	Landscape Maint - Recurring	234,454	13,698	98,538	135,916	42.03%		
539464	Landscape Maint - Non-Recurring	24,423	2,395	17,313	7,110	70.89%	K	
539468	Irrigation Repair	6,000	-	2,894	3,106	48.23%		
539469	Other Maintenance	28,572	3,233	15,438	13,134	54.03%	L	
	<b>Subtotal Repair &amp; Maintenance Services</b>	<b>306,133</b>	<b>20,183</b>	<b>140,528</b>	<b>165,605</b>	<b>45.90%</b>		
513471	Printing & Binding	500	-	-	500	0.00%		
	<b>Subtotal Printing &amp; Binding</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>		
513493	Permits and Licenses	250	-	175	75	70.00%	M	
513497	Legal Advertising	3,500	138	370	3,130	10.57%		
539498	Project Wide Fees	1,914,221	159,518	957,113	957,108	50.00%		
	<b>Subtotal Other Current Charges</b>	<b>1,917,971</b>	<b>159,656</b>	<b>957,658</b>	<b>960,313</b>	<b>49.93%</b>		
539522	Operating Supplies	500	-	-	500	0.00%		
	<b>Subtotal Operating Supplies</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>0.00%</b>		
	<b>Subtotal Operating Expenditures</b>	<b>\$ 2,862,615</b>	<b>\$ 224,105</b>	<b>\$ 1,430,421</b>	<b>\$ 1,432,194</b>	<b>49.97%</b>		
581911	Transfers to General R & R	400,000	33,333	200,002	199,998	50.00%		
	<b>Subtotal Transfers</b>	<b>\$ 400,000</b>	<b>\$ 33,333</b>	<b>\$ 200,002</b>	<b>\$ 199,998</b>	<b>50.00%</b>		
	<b>Total Expenditures</b>	<b>\$ 3,262,615</b>	<b>\$ 257,438</b>	<b>\$ 1,630,423</b>	<b>\$ 1,632,192</b>	<b>49.97%</b>		
369901	<b>Change in Unreserved Net Position</b>	<b>\$ 20,919</b>	<b>\$ (245,824)</b>	<b>\$ 1,618,174</b>	<b>\$ 1,597,255</b>			
	Change in Unreserved Net Position indicates a budgeted addition to Working Capital of \$20,919.							

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT #10**

**OPERATING BUDGET**

**BUDGET TO ACTUAL STATEMENT AS OF: March 31, 2018 (Unaudited)**

**Six (6) Months of Operations- 50.00% of Year**

		<b>Balance Forward 09/30/17</b>	<b>Current Month Actual</b>	<b>Year to Date Actual</b>	<b>Current Balance</b>		
<b>Fund Balance Analysis:</b>							
284000	Unassigned	\$897,083	\$ (245,824)	\$ 1,618,174	\$ 2,515,257		
282004	Committed R&R General	2,400,000	33,333	200,002	2,600,002		
	<b>Total Fund Balance</b>	<b>\$ 3,297,083</b>	<b>\$ (212,491)</b>	<b>\$ 1,818,176</b>	<b>\$ 5,115,259</b>		
<b>Footnotes:</b>							
A:	Net Maintenance Assessment Revenue is paid to the District by Sumter County and is received from the payment of property tax bills. The bills are mailed on November 1. The majority of payments were received in December 2017 and January 2018.						
B:	SECO Electric Reimbursement						
C:	BOA Purchase card rebate.						
D:	Interest Income includes monthly interest from CFB, our depository bank, and investments with Florida Cooperative Liquid Assets Security System (FLCLASS), Florida Education Investment Trust Fund (FEITF), and the State Board of Administration (SBA).						
		<b>Month</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>FEITF</b>	<b>SBA</b>	
		Sep-17	0.63%	1.24%	1.22%	1.37%	
		Oct-17	0.63%	1.27%	1.24%	1.37%	
		Nov-17	0.63%	1.28%	1.23%	1.37%	
		Dec-17	0.77%	1.38%	1.30%	1.45%	
		Jan-18	0.88%	1.54%	1.46%	1.60%	
		Feb-18	0.88%	1.60%	1.53%	1.80%	
		Mar-18	0.96%	1.72%	1.64%	1.80%	
E:	Quarterly interest paid from the Tax Collector.						
F:	FMIVT, FLGIT and LTIP Unrealized gain/ loss has been booked through February 2018. Current month investment Rate of Return will not be available until next month.						
		<b>Month</b>	<b>FMIVT 1-3 Yr</b>	<b>FLGIT</b>	<b>LTIP</b>		
		Sep-17	-1.08%	-1.13%	15.77%		
		Oct-17	-0.24%	-0.20%	16.85%		
		Nov-17	-1.08%	-2.14%	17.19%		
		Dec-17	0.96%	0.53%	11.82%		
		Jan-18	-1.80%	-1.81%	39.38%		
		Feb-18	-1.20%	-0.61%	-35.09%		
		Mar-18	--	--	--		
G:	Payroll and payroll taxes are running below budget, partly due to the cancellation of the December board meeting.						
H:	Assessment collection service fees charged by Sumter County. These fees coincide with the receipt of our maintenance assessment revenue.						
I:	The final payment of the 2016-17 Fiscal Year Audit was made in February. The remaining budget will be used for the 2017-18 interim audit.						
J:	The annual Casualty and Liability insurance premium was paid in October.						
K:	Plant replacement expenditures.						
L:	YTD amounts include unbudgeted Hurricane Irma expenditures for FY 2017/18 as shown below.						
	Debris clean up throughout District 10				\$ 9,181	Account 469	
	The amounts do not represent all Hurricane expenditures as some have been booked in FY 2016/17 in the amount of \$11,595 and there are more to be processed in FY 2017/18.						
M:	Annual State of Florida Special District Fee was expensed in the month of January.						